

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: GRIMES
Local Government Number: 77G719

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GRIMES URBAN RENEWAL	77044	8

TIF Debt Outstanding: 23,576,554

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	61,960	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
---	--------	---	---

TIF Revenue:	1,344,848
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	1,344,848

Rebate Expenditures:	240,524
Non-Rebate Expenditures:	1,111,079
Returned to County Treasurer:	0
Total Expenditures:	1,351,603

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	55,205	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
---	--------	---	---

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 22,169,746

Urban Renewal Area Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL
 UR Area Number: 77044

UR Area Creation Date: 05/1987

UR Area Purpose: The goal is to stimulate, through public involvement and commitment, private investments in commercial and industrial development and the creation of a sound economic base as the foundation of future growth and development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GRIMES CITY/DC-GRIMES SCH/87 & 90 TIF INCR	77261	77263	24,405,801
GRIMES CITY/JOHNSTON SCH/87 & 90 TIF INCR	77353	77265	2,897,579
GRIMES CITY AG/DC-GRIMES SCH/87 & 90 TIF INCR	77262	77516	0
GRIMES CITY AG/JOHNSTON SCH/87 & 90 TIF INCR	77264	77517	0
GRIMES CITY/URB SCH/DC-G SCH DBT/87 & 90 TIF INCR	77570	77571	74,561
GRIMES CITY AG/URB SCH/DC-G SCH DBT/87 & 90 TIF INCR	77569	77598	0
GRIMES CITY/JOHNSTON SCH/03 AMD TIF INCR	77645	77646	14,483,670
GRIMES CITY AG/JOHNSTON SCH/03 AMD TIF INCR	77644	77653	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,677,490	137,658,600	149,664,100	4,143,300	0	-166,680	293,976,810	0	293,976,810
Taxable	1,196,895	76,721,989	134,697,690	3,728,970	0	-166,680	216,178,864	0	216,178,864
Homestead Credits									588

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

61,960

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 1,344,848

TIF Sp. Revenue Fund Interest: 0

Property Tax Replacement Claims: 0

Asset Sales & Loan Repayments: 0

Total Revenue: 1,344,848

Rebate Expenditures: 240,524

Non-Rebate Expenditures: 1,111,079

Returned to County Treasurer: 0

Total Expenditures: 1,351,603

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

55,205

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For GRIMES URBAN RENEWAL

2007 Bond issue

Description:	Water, sewer and road construction for new development
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

HVAC System upgrade

Description:	Improvements to the GCC to increase programming
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Sports Complex construction

Description:	North Sports Complex construction for tourism Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	No
Payments Complete:	No

Right Stuf Agreement

Description:	Rebate agreement for redevelopment of industrial area
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Hunter Farms Agreement

Description:	Rebate conditional on development
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Park Systems Infrastructure

Description:	Improvements to existing Sports Complex Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Grimes Community Complex

Description:	Bldg Improvements
Classification:	Municipal and other publicly-owned or leased buildings

Physically Complete:	Yes
Payments Complete:	No

Park Systems Trail Construction

Description:	Linked trail system with Johnston
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

James Street Improvements

Description:	Improvements to Major collector
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Hwy 44 Construction

Description:	Improvements, signals and lane widening to Hwy 44
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

GD Development Agreement

Description:	Redevelopment of building on SE Main Street
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

CRC Development Agreement

Description:	New construction development
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

ServPro Development Agreement

Description:	New Construction Development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Hubbell Rebate Agreement

Description:	New Construction
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

2012 Bond Issue

Description:	SE Main Street and Road Improvement
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2014 Hubbell rebate

Description:	warehouse rebates
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

2014 TNC rebate

Description:	reconstruction of commerical building
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

2015 Bond Issue

Description:	North Sports Complex and NE James, NE Main and BB Boulevard
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

2015 Prairie Business Park rebate

Description:	New Construction
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

2015 Hubbell Rebate

Description:	New construction
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	No
Payments Complete:	No

2016 Shade Tree Auto Rebate

Description:	New construction of an existing business in Grimes
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

2016 Total Family Eye Care

Description:	New construction of an existing business in Grimes
--------------	--

Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

2016 Heritage - BB Boulevard

Description:	New Construction of a Major Collector
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

2016 RO System

Description:	New Water Treatment System to provide better quality water
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For GRIMES URBAN RENEWAL

Right Stuf

Debt/Obligation Type:	Rebates
Principal:	9,766
Interest:	0
Total:	9,766
Annual Appropriation?:	No
Date Incurred:	12/01/2006
FY of Last Payment:	2016

Sports Complex

Debt/Obligation Type:	Internal Loans
Principal:	405,000
Interest:	0
Total:	405,000
Annual Appropriation?:	No
Date Incurred:	09/26/2011
FY of Last Payment:	2016

2007 Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	566,000
Interest:	92,492
Total:	658,492
Annual Appropriation?:	No
Date Incurred:	02/27/2007
FY of Last Payment:	2022

2003 Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	260,000
Interest:	12,520
Total:	272,520
Annual Appropriation?:	No
Date Incurred:	05/25/2003
FY of Last Payment:	2016

2009 Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,925,000
Interest:	1,376,574
Total:	5,301,574
Annual Appropriation?:	No
Date Incurred:	09/22/2009
FY of Last Payment:	2024

CRC Development Agreement

Debt/Obligation Type:	Rebates
Principal:	146,706
Interest:	0
Total:	146,706
Annual Appropriation?:	No
Date Incurred:	02/16/2010
FY of Last Payment:	2020

GD Development Agreement

Debt/Obligation Type:	Rebates
Principal:	94,529
Interest:	0
Total:	94,529
Annual Appropriation?:	No
Date Incurred:	06/23/2009
FY of Last Payment:	2021

Hunter Farms Agreement

Debt/Obligation Type:	Rebates
Principal:	240,000
Interest:	0
Total:	240,000
Annual Appropriation?:	No
Date Incurred:	12/23/2003
FY of Last Payment:	2020

Premiere Concrete Agreement

Debt/Obligation Type:	Rebates
Principal:	130,000
Interest:	0
Total:	130,000
Annual Appropriation?:	No
Date Incurred:	06/25/2013
FY of Last Payment:	2020

Hubbell Development Agreement

Debt/Obligation Type:	Rebates
Principal:	416,955
Interest:	0
Total:	416,955
Annual Appropriation?:	No
Date Incurred:	10/09/2012
FY of Last Payment:	2023

Serv Pro Development Agreement

Debt/Obligation Type:	Rebates
-----------------------	---------

Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	09/11/2012
FY of Last Payment:	2019

2012 Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,762,500
Interest:	571,637
Total:	3,334,137
Annual Appropriation?:	No
Date Incurred:	12/03/2012
FY of Last Payment:	2032

2014 Hubbell

Debt/Obligation Type:	Rebates
Principal:	421,037
Interest:	0
Total:	421,037
Annual Appropriation?:	No
Date Incurred:	01/14/2014
FY of Last Payment:	2024

2014 TNC

Debt/Obligation Type:	Rebates
Principal:	64,000
Interest:	0
Total:	64,000
Annual Appropriation?:	No
Date Incurred:	01/14/2014
FY of Last Payment:	2024

2015 Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	7,460,892
Interest:	2,638,996
Total:	10,099,888
Annual Appropriation?:	No
Date Incurred:	04/14/2015
FY of Last Payment:	2035

2015 Prairie Business Park

Debt/Obligation Type:	Rebates
Principal:	1,300,300
Interest:	0
Total:	1,300,300
Annual Appropriation?:	No

Date Incurred:	04/14/2015
FY of Last Payment:	2025

2015 Hubbell

Debt/Obligation Type:	Rebates
Principal:	481,650
Interest:	0
Total:	481,650
Annual Appropriation?:	No
Date Incurred:	04/14/2015
FY of Last Payment:	2025

2016 Total Family Eye Care

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/10/2015
FY of Last Payment:	2025

2016 Shade Tree Auto

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/10/2015
FY of Last Payment:	2025

2016 Heritage

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/10/2015
FY of Last Payment:	2025

Non-Rebates For GRIMES URBAN RENEWAL

TIF Expenditure Amount:	93,962
Tied To Debt:	2007 Bond Issue
Tied To Project:	2007 Bond issue

TIF Expenditure Amount:	500,308
Tied To Debt:	2009 Bond Issue
Tied To Project:	Hwy 44 Construction

TIF Expenditure Amount:	91,240
Tied To Debt:	2003 Bond Issue
Tied To Project:	James Street Improvements

TIF Expenditure Amount:	195,766
Tied To Debt:	2012 Bond Issue
Tied To Project:	2012 Bond Issue

TIF Expenditure Amount:	229,803
Tied To Debt:	Sports Complex
Tied To Project:	Sports Complex construction

Rebates For GRIMES URBAN RENEWAL

RightStuf NE Main Street

TIF Expenditure Amount:	9,766
Rebate Paid To:	RightStuf, Inc
Tied To Debt:	Right Stuf
Tied To Project:	Right Stuf Agreement
Projected Final FY of Rebate:	2016

GD Development SE Main Street

TIF Expenditure Amount:	2,703
Rebate Paid To:	Entity
Tied To Debt:	GD Development Agreement
Tied To Project:	GD Development Agreement
Projected Final FY of Rebate:	2019

CRC Development - SW Hwy 44

TIF Expenditure Amount:	146,706
Rebate Paid To:	Entity
Tied To Debt:	CRC Development Agreement
Tied To Project:	CRC Development Agreement
Projected Final FY of Rebate:	2020

Hunter Farms - SE Corner of Hwy 141 and Se 19th

TIF Expenditure Amount:	0
Rebate Paid To:	Entity
Tied To Debt:	Hunter Farms Agreement
Tied To Project:	Hunter Farms Agreement
Projected Final FY of Rebate:	2020

Hubbell Rebate

TIF Expenditure Amount:	47,418
Rebate Paid To:	Entity
Tied To Debt:	Hubbell Development Agreement
Tied To Project:	Hubbell Rebate Agreement
Projected Final FY of Rebate:	2020

Serv Pro

TIF Expenditure Amount:	33,600
Rebate Paid To:	Entity
Tied To Debt:	Serv Pro Development Agreement
Tied To Project:	ServPro Development Agreement
Projected Final FY of Rebate:	2022

TNC

TIF Expenditure Amount:	331
Rebate Paid To:	Entity
Tied To Debt:	2014 TNC
Tied To Project:	2014 TNC rebate
Projected Final FY of Rebate:	2024

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY/DC-GRIMES SCH/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77263

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 1989
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	75,755,800	90,163,300	2,238,800	0	-46,300	168,111,600	0	168,111,600
Taxable	0	42,221,374	81,146,970	2,014,920	0	-46,300	125,336,964	0	125,336,964
Homestead Credits									334

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,130,200	125,336,964	24,405,801	100,931,163	3,175,930

FY 2016 TIF Revenue Received: 764,772

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY/JOHNSTON SCH/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77265

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,294,700	15,761,100	0	0	-25,928	17,029,872	0	17,029,872
Taxable	0	721,572	14,184,990	0	0	-25,928	14,880,634	0	14,880,634
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	34,650	14,880,634	2,897,579	11,983,055	401,239

FY 2016 TIF Revenue Received: 96,792

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY AG/DC-GRIMES SCH/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77516

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,783,440	0	0	0	0	0	1,783,440	0	1,783,440
Taxable	797,233	0	0	0	0	0	797,233	0	797,233
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,783,440	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY AG/JOHNSTON SCH/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77517

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	56,690	0	0	0	0	0	56,690	0	56,690
Taxable	25,342	0	0	0	0	0	25,342	0	25,342
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	56,690	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY/URB SCH/DC-G SCH DBT/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77571

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	254,100	268,100	0	0	0	522,200	0	522,200
Taxable	0	141,619	241,290	0	0	0	382,909	0	382,909
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	382,909	74,561	308,348	10,070

FY 2016 TIF Revenue Received: 2,435

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY AG/URB SCH/DC-G SCH DBT/87 & 90 TIF INCR
 TIF Taxing District Inc. Number: 77598

TIF Taxing District Base Year: 1986
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1987

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	396,750	0	0	0	0	0	396,750	0	396,750
Taxable	177,356	0	0	0	0	0	177,356	0	177,356
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	285,200	111,550	0	111,550	2,918

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY/JOHNSTON SCH/03 AMD TIF INCR
 TIF Taxing District Inc. Number: 77646
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	60,354,000	43,471,600	1,904,500	0	-94,452	105,635,648	0	105,635,648
Taxable	0	33,637,424	39,124,440	1,714,050	0	-94,452	74,381,462	0	74,381,462
Homestead Credits									253

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	25,580,920	74,381,462	14,483,670	59,897,792	2,005,609

FY 2016 TIF Revenue Received: 480,849

TIF Taxing District Data Collection

Local Government Name: GRIMES (77G719)
 Urban Renewal Area: GRIMES URBAN RENEWAL (77044)
 TIF Taxing District Name: GRIMES CITY AG/JOHNSTON SCH/03 AMD TIF INCR
 TIF Taxing District Inc. Number: 77653
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2003

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	440,610	0	0	0	0	0	440,610	0	440,610
Taxable	196,964	0	0	0	0	0	196,964	0	196,964
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	440,610	0	0	0	0

FY 2016 TIF Revenue Received: 0